GOVERNMENT OF INDIA
URBAN DEVELOPMENT
LOK SABHA

UNSTARRED QUESTION NO:2617
ANSWERED ON:16.03.2007
PROPERTY PRICES IN DELHI AND NEARBY AREAS
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Will the Minister of URBAN DEVELOPMENT be pleased to state:

:

(a) whether property prices in Delhi and nearby areas have gone beyond the reach of middle class ;

(b) if so, whether this is due to artificial scarcity created by unscrupulous elements, cartels and speculators; and

(c) the corrective steps taken or being taken by the Government in this regard ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF URBAN DEVELOPMENT(SHRI AJAY MAKEN)

(a)to(c): It is reported that the land prices in Delhi and nearby areas have risen during the last two years due to various factors including growth in economy, supply and demand, easy availability of housing loan, easy financing of housing projects, change from leasehold into freehold, infrastructure improvements such as better connectivity through Delhi Metro Rail Corporation, ensuing Commonwealth Games etc. The Central Government do not regulate/control prices of land in Delhi/other areas. The property prices are generally determined by the market forces.